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EIGHTEENTH ANNUAL REPORT
OF THE
MISSISSIPPI CENTRAL
RAILROAD CO.



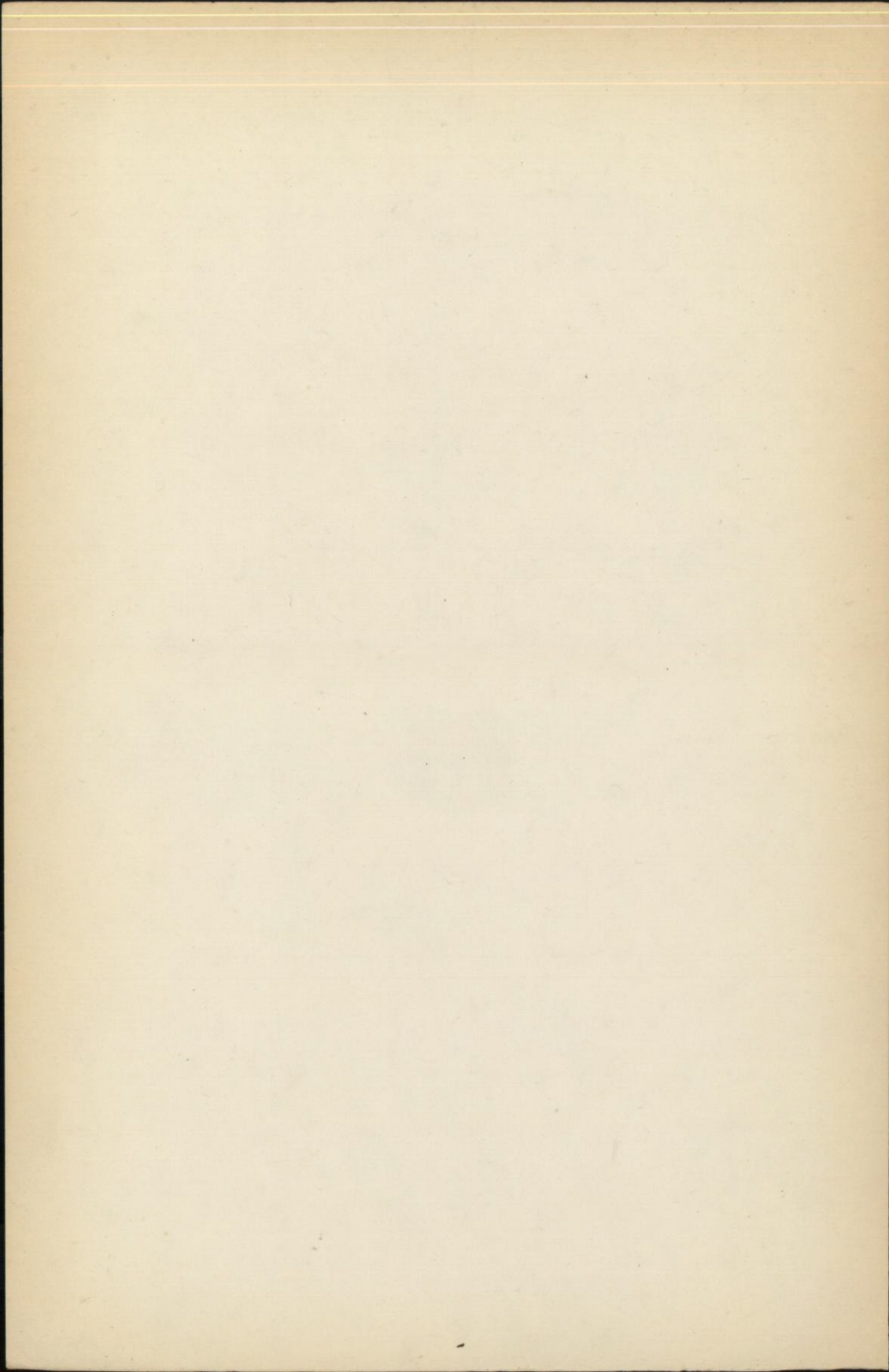
FOR THE
FISCAL YEAR ENDING DECEMBER 31, 1925

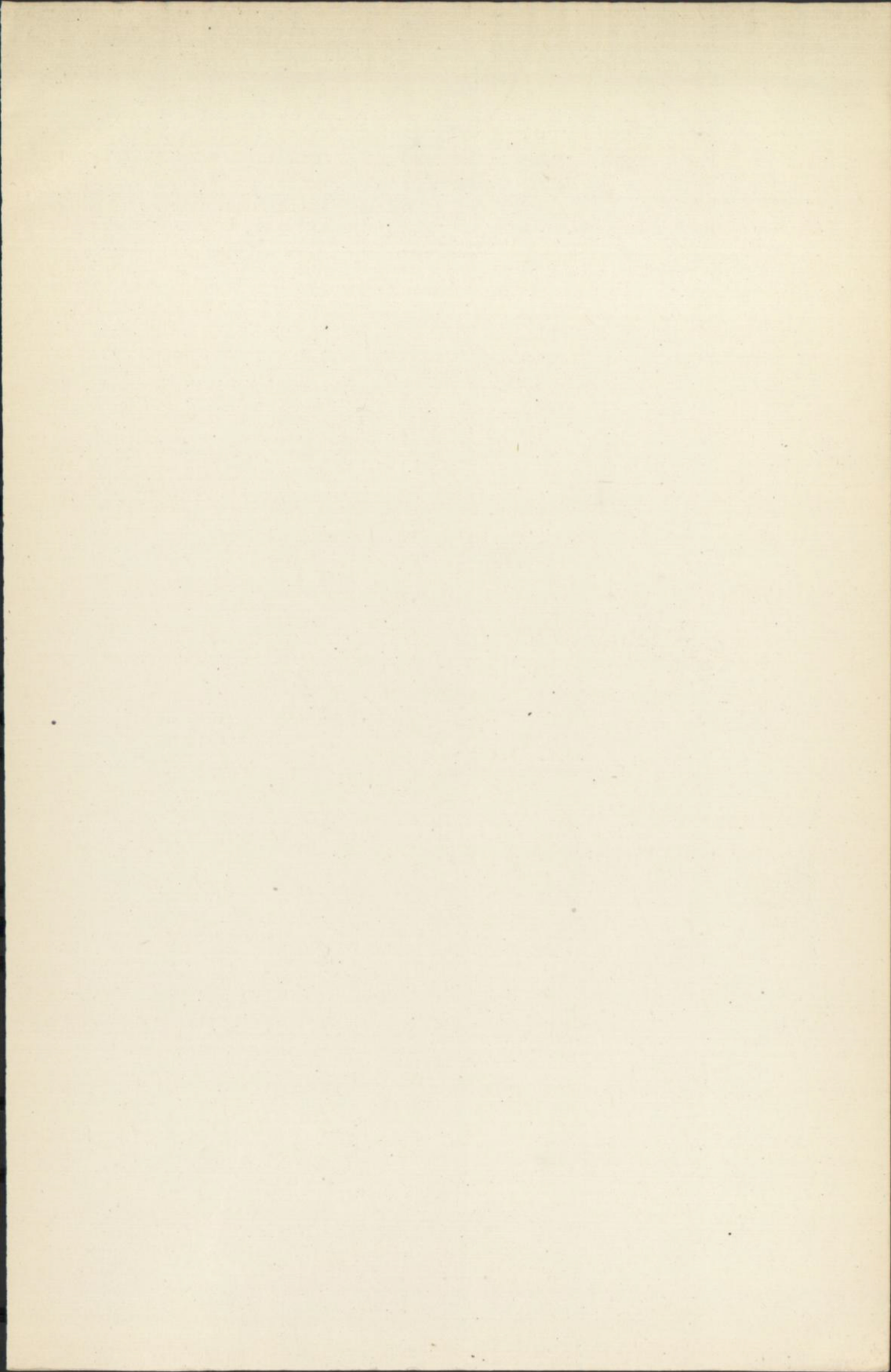
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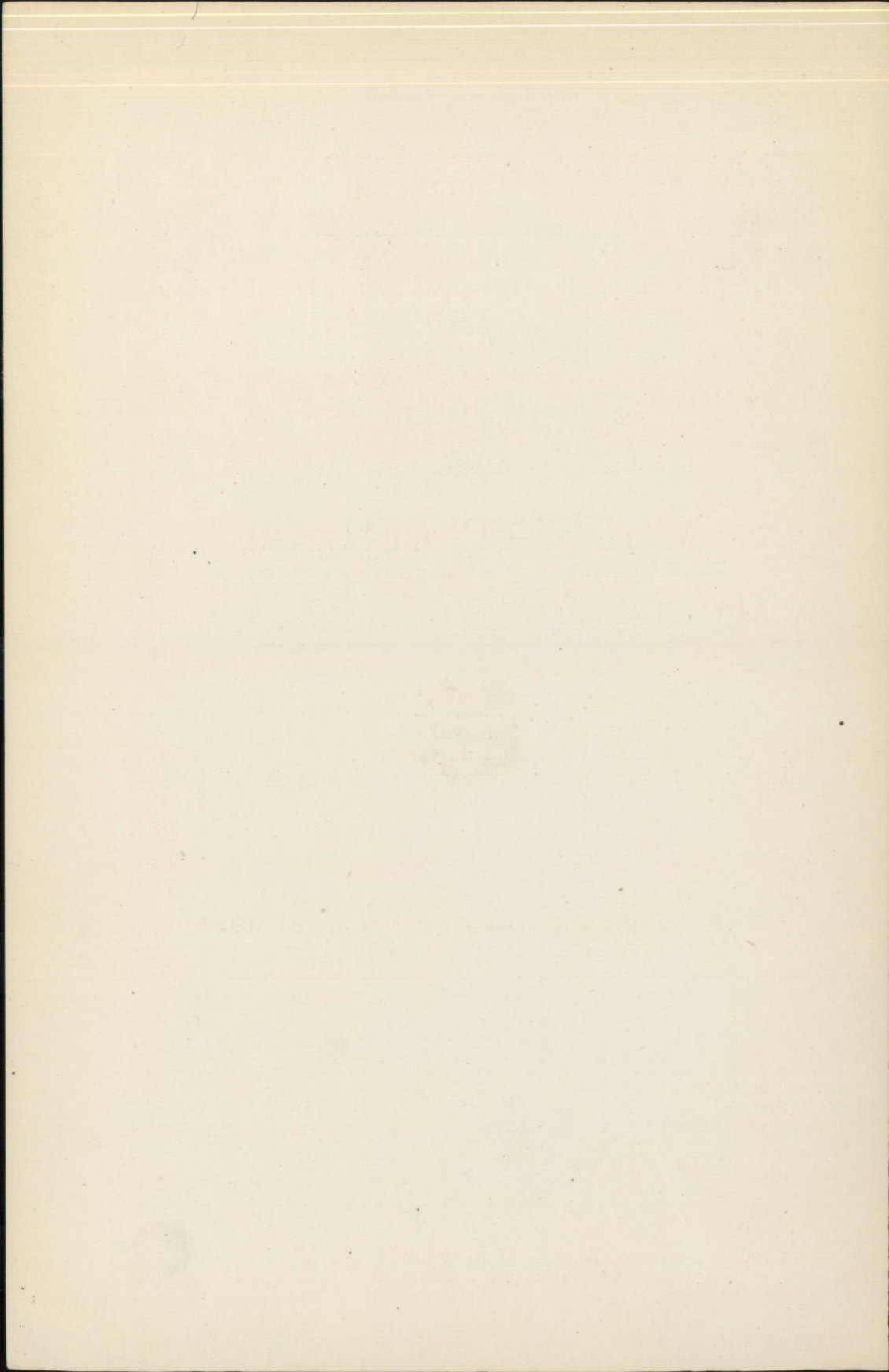
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EIGHTEENTH ANNUAL REPORT

OF THE

MISSISSIPPI CENTRAL
RAILROAD CO.



FOR THE

FISCAL YEAR ENDING DECEMBER 31, 1925

DIRECTORS

A. D. DEAN	Scranton, Pa.
L. E. FAULKNER	Hattiesburg, Miss.
R. H. HIGGINS	New York, N. Y.
C. D. JONES	Brooklyn, N. Y.
H. L. JONES	New York, N. Y.
F. M. KIRBY	Wilkes-Barre, Pa.
E. J. LYNETT	Scranton, Pa.
S. E. MORETON	Brookhaven, Miss.
E. S. PECK	Scranton, Pa.
F. L. PECK	Scranton, Pa.
G. L. PECK	Scranton, Pa.
G. F. ROYCE	Scranton, Pa.
R. E. WEEKS	Scranton, Pa.
C. S. WOOLWORTH	Scranton, Pa.

OFFICERS

F. L. PECK, President	Scranton, Pa.
C. S. WOOLWORTH, Vice-President	Scranton, Pa.
L. E. FAULKNER, Vice-Pres. and Gen'l. Mgr.....	Hattiesburg, Miss.
G. F. ROYCE, Secretary and Comptroller.....	Scranton, Pa.
E. S. PECK, Treasurer	Scranton, Pa.
T. BRADY, Jr., General Counsel.....	Brookhaven, Miss.
CHAS. EHLERS, Auditor	Hattiesburg, Miss.
LeROY MORRIS, Traffic Manager	Hattiesburg, Miss.
J. E. BURNS, Superintendent	Hattiesburg, Miss.
F. NAYLOR, Master Mechanic	Hattiesburg, Miss.
S. B. RINGGOLD, Chief Engineer	Hattiesburg, Miss.
H. O. HOFFMAN, Pur. Agt. & Asst. to Genl. Mgr...	Hattiesburg, Miss.

FISCAL AGENTS

GREEN, ELLIS & ANDERSON	New York, N. Y.
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TRANSFER OFFICE

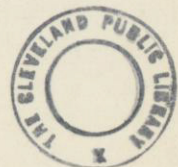
TRADERS NATIONAL BANK BUILDING.....	Scranton, Pa.
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REGISTRAR

THE SCRANTON TRUST CO.	Scranton, Pa.
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ANNUAL MEETING

Second Tuesday in February, Hattiesburg, Miss.



To the Stockholders of the Mississippi Central Railroad Company



THE Board of Directors submits the following report of the affairs of your Company for the year ended December 31, 1925.

As stated in the report for last year, the operations of your Company into Mobile, Alabama, over the tracks of the Gulf, Mobile and Northern Railroad terminated during January, 1925. While the change in our eastern terminus from Mobile, Ala., to Hattiesburg, Miss., resulted in the loss of some tonnage and revenue, such losses were more than offset by reductions in expenses which the changed conditions carried with them, and by other economies, so that the income balance for the year of \$187,195.19 represents not only an improvement of \$26,766.07 over the year 1924, but is the highest in the history of your Company.

Your property, including road bed, rolling stock, all machinery and structures, has been well maintained.

Creosoted cross ties to the number of 36,082 and 7,004 untreated ties were used for renewals. 22,896 feet of 77½ lb. curve worn rail was replaced with 80 lb. rail, 5,373 cubic yards of gravel ballast put under the track and 89,682 tie plates applied.

A pile dyke was constructed to protect the approach to bridge 94.8.

Side and yard tracks of 1.18 miles were laid and .26 miles taken up. An additional .73 mile of the Pascagoula Extension was retired.

The water tank and pipe line at Wanilla were renewed and two section laborer houses at Eddiceton and one at Monroe retired.

Two flat cars were added to the freight equipment, five freight cars equipped with improved draft rigging and couplers, ten flat cars converted into wood rack cars, and one steam shovel, twelve flat cars, two box cars and seven miscellaneous cars were retired.

There matured during the year two \$50,000 long term and two \$50,000 short term promissory notes, and were paid.

The annual payment of \$49,200 was made to the Sinking Fund July 1, 1925, and used together with the accrued interest on securities already in the fund for the purchase of Mississippi Central bonds to the par value of \$108,500.

A statement of the accounts in the usual detail, which have been certified by the firm of Price, Waterhouse & Company, will be found in the tables hereto annexed.

By order of the Board of Directors.

F. L. PECK,
President

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- K. Description of Equipment.

TABLE A

Income Account for Year Ended December 31, 1925

Operating Income:

	1925	1924
Gross Operating Revenues.....	\$1,655,519.63	\$1,855,578.62
Operating Expenses	1,118,332.88	1,334,070.96
Net Operating Revenue	\$ 537,186.75	\$ 521,507.66
Taxes	131,985.36	100,470.00
Uncollectible Railway Revenues.....	2,258.60	252.87
Operating Income	\$ 402,942.79	\$ 420,784.79

Other Income:

Hire of Equipment—Net.....	\$ 51,422.15	\$ 10,804.55
Joint Facility Rents	31,261.51	62,655.66
Interest	2,635.60	2,414.92
Miscellaneous	1,470.41	1,936.58
Gross Income	\$ 489,732.46	\$ 498,596.50

Deductions from Gross Income:

Joint Facility Rents	\$ 13,319.32	\$ 25,143.31
Rent for Leased Road	1,004.36	19,500.00
Interest on Funded Debt.....	175,534.17	186,512.23
Sinking Fund	104,165.86	98,737.77
Miscellaneous	8,513.56	8,274.07
Balance to Profit and Loss.....	\$ 187,195.19	\$ 160,429.12

TABLE B
Profit and Loss Account, December 31, 1925

DEBITS

Balance, December 31, 1924.....	\$194,640.28	
Additions to Property Through Surplus.....	25,193.06	
Loss* on Retired Road and Equipment.....	12,044.19	
Miscellaneous Items	7,434.46	
Total Debits		\$239,311.99

CREDITS

Income Account, Current Year.....	\$187,195.19	
Miscellaneous Items	9,533.50	
Total Credits		\$196,728.69
Debit Balance, December 31, 1925.....	\$	42,583.30

TABLE C
Statement of Funded Debt, December 31, 1925

DESCRIPTION	Date of Issue and Maturity	Authorized Amount	Amount Outstanding Dec. 31, 1925
First Mortgage Gold	July 1, 1909 July 1, 1949	\$10,000,000.00	\$4,100,000.00 *1,140,900.00 \$2,959,100.00
U. S. Lumber Co. Notes	**Nov. 7, 1923	\$ 600,000.00	\$400,000.00

*In Sinking Fund.

**Notes in denominations of \$50,000 and mature
at successive semi-annual intervals, begin-
ning July 1, 1924.

INTEREST

Rate	Amount Accrued During Year	When Payable	Where Payable
5%	\$205,000.00	January and July	Green, Ellis & Ander- son, New York, N. Y.
6%	\$ 25,500.00	June and December	U. S. Lumber Co. Scranton, Pa.

TABLE D
Financial Exhibit December 31, 1925—Condensed Balance Sheet
ASSETS

Investments:

Investments in Road and Equipment.....	\$9,008,027.16
Sinking Fund	\$1,141,212.46
Less Miss. Cent. Bonds in Fund	1,140,900.00
	312.46
Deposits in Lieu of Mortg. Property Sold	3,008.42
Miscellaneous Physical Property	17,221.49
	<u>\$9,028,569.53</u>

Current Assets:

Cash	\$ 236,455.69
Cash to Pay Coupons due Jan. 1, 1926..	102,500.00
Traffic & Car Service Bal. Receivable....	28,067.86
Due from Agents and Conductors.....	46,134.82
Miscellaneous Accounts Receivable	46,545.47
Materials and Supplies	123,393.33
Interest Receivable	450.14
Rents Receivable	220.08
	<u>\$ 583,767.39</u>

Deferred Assets:

Working Fund	\$ 850.00
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Unadjusted Debits:

Rents and Insurance Premiums Paid in Advance	\$ 15,001.39
Other Unadjusted Debits	37,661.63
	<u>\$ 52,663.02</u>
	<u>\$9,665,849.94</u>

LIABILITIES

Stock:

Capital Stock	\$3,940,000.00
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Long Term Debt:

First Mortgage Bonds	\$4,100,000.00
Less Bonds in Sinking Fund 1,140,900.00	
	<u>\$2,959,100.00</u>
Notes	400,000.00
	<u>\$3,359,100.00</u>

Current Liabilities:

Traffic & Car Service Balances Payable \$	39,108.67
Audited Accounts and Wages Payable....	156,781.83
Miscellaneous Accounts Payable	42,845.91
Interest Matured Unpaid	89,000.14
Unmatured Rents Accrued	228.04
	<u>\$ 327,964.59</u>

Deferred Liabilities:

Other Deferred Liabilities	\$ 878.03
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Unadjusted Credits:

Tax Liability	\$ 55,764.48
Accrued Depreciation	508,258.28
Other Unadjusted Credits	21,314.97
	<u>\$ 585,337.73</u>

Corporate Surplus:

Additions to Property Through Surplus \$	300,840.54
Sinking Fund Reserve	1,194,312.35
Profit and Loss—Debit Balance.....	42,583.30
	<u>\$1,452,569.59</u>
	<u>\$9,665,849.94</u>

We have examined the books of the Mississippi Central Railroad Company for the year ended December 31, 1925, and we certify that the above balance sheet is correctly prepared therefrom and in our opinion fairly sets forth the financial position of the Company as at December 31, 1925.

56 Pine Street, New York
 March 10, 1926.

PRICE, WATERHOUSE & COMPANY

TABLE E
Additions and Betterments

Road:

Engineering	\$	34.60
Land for Transportation Purposes.....	Cr.	1,593.91
Grading		1,517.85
Bridges, Trestles and Culverts.....		5,450.10
Ties		2,080.96
Rail		3,249.53
Other Track Material		19,973.65
Ballast		3,605.70
Track Laying and Surfacing.....		5,523.17
Right of Way Fences	Cr.	27.84
Crossings and Signs	Cr.	22.00
Station and Office Buildings		558.18
Roadway Buildings	Cr.	130.55
Water Stations		1,038.55
Shops and Engine Houses	Cr.	412.26
Roadway Machines	Cr.	1,629.72
Shop Machinery		371.90
Power Plant Machinery		752.86
General Expenditures	Cr.	51.79
Total Road—Net		\$40,288.98

Equipment:

Freight Train Cars	Cr. \$	4,744.65
Work Equipment	Cr.	7,742.52
Total Equipment	Cr.	\$12,487.17

Net Increase in Investment in Road and Equipment....\$27,801.81

TABLE F

Comparative Statement of Gross Operating Revenues, Operating Expenses and Net Operating Revenues for Years Ended December 31, 1925 and 1924

OPERATING REVENUES

	1925	Per Cent. Earnings	1924	Per Cent. Earnings
Freight	\$1,449,011.82	87.53	\$1,615,217.35	87.05
Passenger	147,820.21	8.93	185,632.12	10.00
Mail	17,227.91	1.04	17,654.05	.95
Express	12,470.83	.75	14,566.90	.79
Miscellaneous	28,988.86	1.75	22,508.20	1.21
Gross Operating Revenues..	\$1,655,519.63	100.00	\$1,855,578.62	100.00

OPERATING EXPENSES

	1925	Per Cent Earnings	1924	Per Cent Earnings
Maintenance of Way and Structures	\$ 224,246.42	13.54	\$ 341,120.45	18.38
Maintenance of Equipment.....	267,921.99	16.18	297,450.95	16.03
Traffic	86,347.42	5.22	75,658.71	4.08
Transportation	442,664.80	26.74	513,547.07	27.68
General	98,378.21	5.94	107,275.80	5.78
Transportation for Investment—Cr.	1,225.96	.07	982.02	.05
Total Operating Expenses..	\$1,118,332.88	67.55	\$1,334,070.96	71.90
Net Operating Revenue.....	\$ 537,186.75		\$ 521,507.66	

TABLE G
Comparative Statement of Operating Expenses for Years Ended
December 31, 1925 and 1924

	1925	1924
Maintenance of Way and Structures:		
Superintendence	\$ 15,799.48	\$ 13,380.00
Roadway Maintenance	31,542.29	38,792.74
Bridges, Trestles and Culverts	12,825.49	42,031.51
Ties	49,696.61	95,770.39
Rails	3,365.54	5,875.78
Other Track Material	8,899.46	10,908.24
Ballast	4,845.23	4,504.02
Track Laying and Surfacing.....	52,539.87	68,491.32
Right-of-Way Fences	2,638.31	1,971.85
Crossings and Signs	2,134.71	2,684.55
Station and Office Buildings	4,671.59	8,532.94
Roadway Buildings	1,458.65	3,559.03
Water Stations	1,996.30	1,833.81
Fuel Stations	3,884.53	867.27
Shops and Engine Houses	9,905.10	5,146.88
Telegraph and Telephone Lines.....	1,513.40	996.71
Signals and Interlockers	9.89	Cr. 2.86
Roadway Machines	6,011.39	7,493.70
Small Tools and Supplies	2,856.40	3,271.13
Injuries to Persons	5,918.86	12,150.55
Insurance	2,951.33	3,941.72
Stationery and Printing	297.78	429.85
Other Expenses	887.65	496.17
Maintaining Joint Tracks, Yards and Other Facilities—Dr.	5,264.52	25,867.02
Maintaining Joint Tracks, Yards and Other Facilities—Cr.	7,667.96	17,873.87
Total	\$ 224,246.42	\$ 341,120.45
Maintenance of Equipment:		
Superintendence	\$ 16,311.22	\$ 16,521.68
Shop Machinery	4,986.51	4,162.26
Power Plant Machinery	790.22	2,582.88
Steam Locomotives—Repairs	69,272.04	79,529.93
Steam Locomotives—Depreciation	19,997.82	19,899.48
Steam Locomotives—Retirements	250.00	35.37
Freight Train Cars—Repairs.....	84,630.51	101,004.27
Freight Train Cars—Depreciation.....	24,543.43	24,550.33
Freight Train Cars—Retirements.....	206.62	Cr. 32.10
Passenger Train Cars—Repairs.....	18,751.15	20,003.54
Passenger Train Cars—Depreciation....	3,168.78	3,010.56
Motor Equipment of Cars—Repairs....	128.22	1,075.04
Motor Equipment of Cars—Deprec.	323.22	336.48
Work Equipment—Repairs	8,523.47	9,823.42
Work Equipment—Depreciation	2,093.25	2,054.16
Work Equipment—Retirements	1,858.07	
Injuries to Persons	1,419.54	1,122.02
Insurance	5,553.48	5,867.05
Stationery and Printing	569.76	635.12
Other Expenses	351.00	108.07
Maintaining Joint Equipment at Terminals—Dr.	4,193.68	5,161.33
Total	\$ 267,921.99	\$ 297,450.95
Traffic:		
Superintendence	\$ 24,115.59	\$ 24,477.59
Outside Agencies	47,447.06	36,815.04
Advertising	1,139.43	720.53
Traffic Associations	1,645.50	1,267.50
Industrial and Immigration Bureaus ..	3,483.44	3,439.58
Insurance	150.77	189.50
Stationery and Printing	8,365.63	8,748.97
Total	\$ 86,347.42	\$ 75,658.71

TABLE G—Continued

	1925	1924
Transportation:		
Superintendence	\$ 19,925.06	\$ 20,064.21
Dispatching Trains	8,169.54	8,775.73
Station Employes	54,356.17	57,318.07
Weighing and Inspection Bureau.....	900.83	895.38
Station Supplies and Expenses	2,523.25	2,706.95
Yard Masters and Yard Clerks.....	5,981.85	6,101.13
Yard Conductors and Brakemen.....	22,457.77	22,738.95
Yard Enginemen	13,808.35	13,940.64
Fuel for Yard Locomotives	20,547.47	25,514.62
Water for Yard Locomotives	132.00	177.75
Lubricants for Yard Locomotives	429.26	387.15
Other Supplies for Yard Locomotives....	247.33	206.22
Enginehouse Expenses—Yard	4,808.23	2,747.97
Yard Supplies and Expenses	181.26	171.95
Operating Joint Yards and Terms—Dr.	28,065.02	61,017.69
Operating Joint Yards and Terms—Cr.	2,440.47	2,349.31
Train Enginemen	48,144.38	52,513.10
Train Motormen	81.95	1,648.55
Fuel for Train Locomotives	65,526.85	84,115.17
Water for Train Locomotives	2,841.62	3,006.84
Lubricants for Train Locomotives.....	2,029.55	2,108.48
Other Supplies for Train Locomotives..	979.37	1,058.90
Enginehouse Expenses—Train	14,960.14	19,545.09
Trainmen	62,567.95	71,779.83
Train Supplies and Expenses.....	5,916.42	7,226.04
Signal and Interlocker Operations.....	15.84	330.00
Crossing Protection	40.72	101.64
Stationery and Printing	4,583.97	5,317.27
Other Expenses	2,620.09	1,654.12
Operating Joint Tracks and Facilities		
—Dr.	7,176.78	10,241.31
Operating Joint Tracks and Facilities		
Cr.	2,516.39	2,943.90
Insurance	4,098.47	2,807.53
Clearing Wrecks	3,783.90	4,297.46
Damage to Property	5,244.35	3,877.54
Damage to Live Stock on Right-of-Way	5,383.53	7,623.09
Loss and Damage—Freight.....	3,580.30	4,570.31
Loss and Damage—Baggage.....	14.00	1.65
Injuries to Persons	25,498.09	12,271.95
Total	\$ 442,664.80	\$ 513,547.07
General:		
Salary & Expenses of General Officers	\$ 26,496.83	\$ 27,732.71
Salaries and Expenses of Clerks and		
Attendants	40,269.40	41,130.33
General Office Supplies and Expense....	2,900.70	3,095.12
Law Expense	17,364.67	15,789.19
Insurance	339.67	507.51
Stationery and Printing	2,760.36	3,010.26
Valuation Expenses	3,834.51	10,758.42
Other Expenses	4,378.58	4,870.84
General Joint Facilities—Dr.	33.49	381.42
Total	\$ 98,378.21	\$ 107,275.80
Transportation for Investment—Cr.	\$ 1,225.96	\$ 982.02
Recapitulation:		
Maintenance of Way and Structures....	\$ 224,246.42	\$ 341,120.45
Maintenance of Equipment	267,921.99	297,450.95
Traffic	86,347.42	75,658.71
Transportation	442,664.80	513,547.07
General	98,378.21	107,275.80
Transportation for Investment—Cr.....	1,225.96	982.02
Total	\$1,118,332.88	\$1,334,070.96

TABLE H
Operating Revenues and Operating Expenses by Months for Year Ended December 31, 1925

Operating Revenues	January	February	March	April	May	June	July	August	September	October	November	December	Totals
Freight	\$124,379.16	\$ 95,100.42	\$114,247.84	\$104,807.03	\$123,991.17	\$106,626.04	\$114,812.72	\$139,621.83	\$143,639.86	\$134,052.20	\$117,624.04	\$130,109.51	\$1,449,011.82
Passenger	14,092.88	11,018.55	11,490.68	10,001.95	10,697.61	10,388.81	12,631.64	14,992.10	13,733.04	12,448.68	12,368.04	13,566.23	147,820.21
Mail	1,473.52	1,472.05	1,472.02	1,472.02	1,472.02	1,472.02	1,355.30	1,324.40	1,375.00	1,400.00	1,539.56	1,400.00	17,227.91
Express	1,890.40	1,060.79	933.63	1,006.00	1,090.71	1,125.66	1,001.40	1,972.82	877.40	654.54	1,069.72	787.76	12,470.83
Miscellaneous	2,985.10	2,330.37	2,391.63	1,882.94	2,076.50	1,831.80	2,097.36	2,314.21	2,892.77	2,468.27	3,036.62	2,731.29	28,988.86
Totals	\$144,821.06	\$110,982.18	\$130,535.80	\$119,119.94	\$139,328.01	\$121,444.33	\$131,898.42	\$159,225.36	\$162,518.07	\$151,023.69	\$135,637.98	\$148,984.79	\$1,655,519.53
Operating Expenses													
Maintenance of Way & Structure's	\$22,195.10	\$ 14,285.15	\$16,310.41	\$14,284.99	\$18,346.96	\$14,991.88	\$19,861.79	\$22,453.03	\$24,478.49	\$21,890.68	\$19,982.49	\$15,235.45	\$224,246.42
Maintenance of Equipment	21,967.70	23,132.93	21,598.99	19,486.28	21,302.34	23,918.46	24,453.79	28,658.88	22,163.19	23,335.59	20,361.38	17,542.46	267,821.99
Traffic	7,053.60	6,875.49	6,873.43	6,947.18	7,130.58	7,143.31	7,317.52	6,841.14	7,527.90	7,483.21	6,832.64	8,321.42	86,347.42
Transportation	46,268.13	35,555.93	33,622.26	33,724.04	33,546.58	33,023.10	34,431.09	36,866.45	35,974.06	46,992.37	35,284.09	37,386.70	442,664.80
General	9,117.33	8,978.50	7,282.55	7,249.67	9,743.53	9,581.68	8,610.15	7,660.94	7,501.83	7,924.47	7,668.64	7,058.92	98,378.21
Transp. for Investm.—Cr.						149.93	53.15	1.15	9.41	70.26	39.24	902.82	1,225.96
Totals	\$106,601.56	\$88,828.00	\$85,687.64	\$81,692.16	\$90,069.99	\$88,508.50	\$94,621.19	\$102,469.29	\$97,636.06	\$107,486.06	\$90,090.00	\$84,642.13	\$1,118,332.88
Net Operating Revenue.....	\$ 38,219.20	\$22,154.18	\$44,848.16	\$37,427.78	\$49,258.02	\$32,935.83	\$37,277.23	\$56,756.07	\$64,882.01	\$43,537.63	\$45,547.98	\$64,342.66	\$537,186.75
Per Cent Operating Expenses to Operating Revenues	73.60	80.04	65.64	68.58	64.64	72.88	71.74	64.35	60.07	71.17	66.42	56.81	67.55

TABLE I
Traffic and Mileage Statistics
Years Ended December 31, 1925 and 1924

	1925	1924
Passenger Traffic:		
Average Miles of Road Operated.....	151	175
Revenue Passengers Carried	134,886	182,365
Revenue Passenger—Miles	4,517,358	5,458,547
Revenue Passenger-Miles per Mile of Road Operated	27,213	31,192
Average Distance Carried per Passenger—Miles	33.49	29.93
Average Receipts per Passenger-Mile—Cents	3.27	3.40
Average Amount Received per Passenger	\$ 1.10	\$ 1.02
Mileage of Passenger Trains.....	226,274	268,299
Mileage of Passenger Cars	469,012	546,221
Mileage of Cars other than Passenger	229,438	240,679
Number of Passengers per Train Mile	19.96	20.35
Number of Passengers per Car Mile....	9.63	9.99
Passenger Service Train Revenue per Train Mile	\$.79	\$.82
Passenger Service Train Revenue per Mile of Road Operated	\$ 1,189.98	\$ 1,253.37
Freight Traffic:		
Average Miles of Road Operated.....	166	257
Revenue Tons Carried	953,076	1,011,081
Revenue Ton-Miles	68,072,060	80,463,013
Revenue Ton-Miles per Mile of Road Operated	410,073	313,086
Freight Train Miles	170,761	208,666
Freight Revenue per Train Mile.....	\$ 8.48	\$ 7.74
Freight Car Miles—Loads.....	2,863,244	3,331,315
Freight Car Miles—Empties	1,113,032	1,557,791
Freight Car Miles—Loads & Empties	3,976,276	4,889,106
Average Haul per Revenue Ton—Miles	71.42	79.58
Average Number of Loaded Cars per Train Mile	16.77	15.96
Average Number of Empty Cars per Train Mile	6.52	7.47
Average Number of Cars per Train Mile—Loads and Empties	23.29	23.43
Revenue per Ton of Freight.....	\$ 1.52	\$ 1.60
Revenue per Ton-Mile—Cents.....	\$ 2.13	\$ 2.01
Average Number of Tons—Non Revenue Included—per Loaded Car.....	25.17	25.50
Average Number of Tons—Non Revenue Included—per Frt. Train Mile	422.05	407.14
Freight Revenue per Mile of Road Operated	\$ 8,728.99	\$ 6,284.89
Operating Revenues per Mile of Road Operated	\$ 9,973.01	\$ 7,220.15
Operating Expenses per Mile of Road Operated	\$ 6,736.95	\$ 5,190.94
Net Operating Revenue per Mile of Road Operated	\$ 3,236.06	\$ 2,029.21

TABLE J
Comparative Statement of Classified Tonnage for Years Ended
December 31, 1925 and 1924

	1925		1924	
	Tons	Per Cent.	Tons	Per Cent.
Products of Agriculture:				
Grain	3,674	.39	2,611	.26
Flour	4,643	.49	4,410	.44
Other Mill Products	7,526	.79	10,701	1.06
Hay	923	.10	1,010	.10
Cotton	15,756	1.65	4,904	.48
Fruits and Vegetables	2,768	.29	5,110	.51
Other Products of Agricult.	9,423	.98	6,918	.68
Total	44,713	4.69	35,664	3.53
Products of Animals:				
Live Stock	1,681	.18	990	.10
Dressed Meats and P. H.				
Products	1,241	.13	1,536	.15
Other Products	631	.06	245	.02
Total	3,553	.37	2,771	.27
Products of Mines:				
Bituminous Coal	30,993	3.25	38,611	3.82
Coke	6,532	.69	8,475	.84
Stone, Sand and Gravel.....	24,443	2.56	14,794	1.46
Other Products of Mines....	20,863	2.19	23,419	2.91
Total	82,831	8.69	91,299	9.03
Products of Forests:				
Lumber, Timbers, Logs, ...				
Ties, Piling, Etc.	502,873	52.76	627,430	62.05
Other Products of Forests ..	76,623	8.04	35,142	3.48
Total	579,496	60.80	662,572	65.53
Manufactures:				
Refined Petroleum and its				
Products	106,655	11.20	122,287	12.10
Sugar	2,082	.22	1,655	.16
Iron, Pig and Bloom.....	604	.06	296	.03
Rails and Fastenings.....	4,165	.44	2,622	.26
Other Castings & Mach.	2,182	.23	1,336	.13
Bar and Sheet Metal, ...				
Iron Pipe	18,189	1.91	8,736	.86
Cement, Brick and Lime....	32,359	3.40	10,322	1.02
Fertilizers	10,416	1.09	9,280	.92
Automobiles & Auto Tr'ks.	4,741	.50	3,113	.31
Household Goods and Fur- niture	961	.10	611	.06
Other Manufactures	41,955	4.40	36,391	3.60
Total	224,309	23.55	196,649	19.45
Total Carload Traffic.....	934,902	98.10	988,955	97.81
Merchandise—All L. C. L. Traffic	18,174	1.90	22,126	2.19
Grand Total	953,076	100.00	1,011,081	100.00

TABLE K
Description of Equipment on Hand December 31, 1925

	On Hand Dec. 31, 1924	Transferred or Retired	Added	On Hand Dec. 31, 1925
Locomotives:				
Passenger	5			5
Freight	17	9		8
Switch	1		9	10
Total	23	9	9	23
Passenger Train Cars:				
Coaches	13			13
Combination Cars	2			2
Baggage, Mail and Express	5			5
Total	20			20
Freight Train Cars:				
Box Cars	88	2		86
Flat Cars	685	15	2	672
Ballast Cars	38			38
Coal Cars	12	8		4
Other Freight Cars	28	8	15	35
Total	851	33	17	835
Miscellaneous Equipment:				
Relief Cars	3	2		1
Caboose Cars	9			9
Camp Cars	16			16
Tank Cars	3	1		2
Steam Shovels	2	1		1
Steam Ditchers	2			2
Plow Cars	1			1
Spreaders	1			1
Lidgerwood Unloaders	1			1
Business Cars	1			1
Steel Dump Cars	2			2
Total	41	4		37

Mileage in Operation at Close of Year

Hattiesburg, Miss. to Natchez, Miss.	150.99 Miles
Tallahala Branch Line	11.78 Miles
Yard Tracks and Sidings.....	29.51 Miles

